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Nothing could be more practically Disloyal, Unpatriotic, and Unchristian than the Hard Money Legislation of England, aggravated by her recent Irreciprocal Free Trade.

ITS EFFECT, IF NOT ITS INTENTION, AS THE OLD ENGLISH RADICALS WHOM I HAVE SEEN HANGED AND BEHEADED AVERRED, BEING TO EXTIRPATE OR SILENCE THE INDEPENDENCE OF THAT GREAT CLASS, WHICH PROPERLY IS THE NATION, WHO LABOR FOR THEIR BREAD, BY CONTRACTING NOT ONLY THEIR WAGES, BUT THEIR EMPLOYMENT; THUS MAKING LIFE A MERE SCUFFLE FOR EXISTENCE, WITH NO LEISURE FOR THOUGHT EITHER IN REGARD TO TIME OR ETERNITY, THUS ALSO (ACCORDING TO THE OLD RADICAL SUPPOSITION) MAKING THE PEOPLE MORE EASILY GOVERNED—THE VERY CONTRARY EFFECT THAT SUCH INHUMANITY WILL HAVE IN AMERICA

AN INDEPENDENT MONEY FOR EACH COUNTRY THE GREAT NATIONAL DESIDERATUM.

It has been my conviction for more than forty years, (evidenced by my evidence before the Upper Canada Parliament in 1837, and my writings and speeches ever since) that all that ignorant legislation could do has been done to make Canada a second Ireland: and that its not being made so is wholly attributable to there being here a superfluity of land on which the people could take refuge as landlords.

PAPER MONEY THE REMEDY FOR IRELAND.

And since the unhappy policy towards Ireland, as well as Canada, is now up for reversal, it is not a deviation from my subject, but rather a means of illustrating it, that I take this opportunity of calling to mind that I have always seen and said that an independent money for Ireland is the only remedy for the evils under which England ignorantly, rather than with bad intention, leaves that country to groan.

Sir Charles Metcalfe was said to have given more serious thought to the subject of Ireland than any man of his day who was equally capable, and it was my unspeakable privilege to have opportunities of discussing it with him when he was here as Governor-General, thirty-five years ago. Previously I held the strong opinion, which I still continue to hold, that the solution of Ireland's case is not difficult, but indeed very simple, and that the difficulty is not so much with Ireland as with England, from her *class legislation having made her a financial feudalism*. And I used to insist, in my conversations with Sir Charles Metcalfe, that the landlords having the power of taking their rents away from Ireland in gold is practically nearly the whole evil. His Excellency left Canada thirty-five years ago, and had my remedy been adopted then I have no doubt that long before this time Ireland would have been the most desirable part of the mother country. I would simply have had the Government of Ireland issue an independent currency for Ireland, the effect of which would be to keep the money in Ireland. The payment to the landlords would be legal tender paper orders for some commodity in Ireland, (including gold of course), at its value in Ireland; and these paper orders being the only money in Ireland would soon have put a stop to the over-importations of outside labor in the shape of goods which have helped to suck the country of its legal life's blood.

I would also use the national paper money of Ireland to purchase Large Estates from the absentee landlords, for cutting up into small Holdings, to be paid, principal and interest, gradually in 30 or 40 years, including a life insurance to secure, on the death of the small purchaser occurring, the land would be free of debt. But I would not have Government to continue connected with the land, and would sell the mortgages taken in payment for it; which process would return money into the hands of the Government to repeat the transaction *ad infinitum*. And sure I am not only that this plan would work out the salvation of Ireland, but that in no way, except by the instrumentality of a national legal tender paper money, can this be effected, since in no other way can prosperity, with its benign result peace, be secured to that country. Sir Robert Peel's monetary legislation reduced the circulation of Ireland one-half; and his free import measure was perhaps a greater blow to her; these together putting all the impediments that legislation could put in the way of a COUNTRY ITSELF GLORIOUS; so that at present every humane and intelligent heart must feel with Tom Moore with regard to unhappy Ireland:

"Oh! let grief come first,
O'er pride itself victorious,
To think how man has cursed
What God had made so glorious."

The great Daniel O'Connell, (whom I had the high gratification to hear speak both in and out of Parliament,) was an enthusiastic disciple of that greatest thinker, the great and good John Taylor, of London, the great father and philosopher of emblematic money. I preserved O'Connell's eloquent words in eulogy of the incalculable benefit to a country of its having an independent money, but, unfortunately I cannot, at the moment, lay my hand on them. I shall, however, I hope, be able to re-produce them in some future publication, and in doing so I shall feel that I am doing a great benefit to humanity by strengthening the cause of monetary reform; for O'Connell knew more of the subject than even the statesmen of the present day seem to do; although probably nine in ten of these are converts to the cause, although the all-powerful financial feudalism prevents them daring to profess this.

O'Connell knew that as in spiritual matters religion is nothing to the mind unless it is allowed to be everything, so this Religion of Humanity (which this question amounts to)

refuses to take anything but the *first* place in our secular legislation. But, as the result of long circumstantial causes, the Church not unnaturally finds itself in that position in England, and thus is an insuperable impediment to getting the question of the living of the people into Parliament, seeing that many members are elected from their safety as Churchmen to one from his principles and ability as a social reformer. So that unless it could be expected that England would yield to Ireland what she would deny to herself, the only hope for Industrial Reform for Ireland was its becoming seen that the possibility of prosperity in England, and therefore the possibility of preserving her Executive Institutions, depended on a patriotic and Christian revolution in her legislation.

It was with a mind thus perplexed that O'Connell may be supposed to have been in the way of exclaiming,

"Hereditary bondsmen know ye not,
Who would be free themselves must strike the blow."

The blow wanted to be struck was not against the British Government, but against certain disloyal, unpatriotic and unchristian English legislation—not to press down the interests of any legitimate class, but to put up and secure those of all classes in the permanent elevation of the purchasing power of labour, through securing a continual demand for it, by upsetting the monopoly which Gold now enjoys over all other property, not excepting the poor man's labour. And no doubt O'Connell anticipated that long ago the people's eyes in England as well as Ireland would have opened to the fact that legislation in favor of hard money fixed in *price* without regard to the local *value* of the metal made a legal tender, with the aggravation of unreciprocal free trade, amounts to practical Communism—that worst Communism which makes labour and fixed property *divide* irreciprocally with money capital, and is thus practically disloyal to the Crown, as well as unpatriotic and unchristian, whatever its intention.

AN INDEPENDENT MONEY WITH AN INTEREST STANDARD CONVERTIBLE INTO A PRODUCTIVE PROPERTY, BUT NOT INTO GOLD AT AN ARBITRARY FIXED PRICE HAVING NO REFERENCE TO ITS LOCAL VALUE, INDISPENSIBLE TO THE POSSIBILITY OF PROSPERITY IN CANADA.

I intend this explanation for the public meeting on the subject of currency reform

which is to occur at St. Catharines next Thursday, (8th January, 1880), as it may be out of my power to attend it. As usual with me my great object is to explain and enforce the great fact that the question of the money of a country and its national employment is one question, the solution of the one being the solution of the other, plentiful and cheap money being a convertible term for plentiful and sufficiently remunerative employment. My old definition of a true money is that it is a thing of or belonging to a country, not of or belonging to the world; and every day that I live I become more and more convinced that the adoption of this as a principle is the condition of the prosperity of Canada, and therefore of the integrity of the Empire.

I intended to take up some points and illustrations not likely to be those of the speakers at the meeting; such as the origin and infamous inception by one class in England (and that an alien one whose boast is that money capital owns no allegiance to country) of the monetary legislation under which Canada groans. I should like also to have praised the very efficient movement of the St. Catharines Currency Reformers, more especially as boldly made in the face of the apparent pusillanimous desertion (unmindful of the direful effect of this on Ireland and Canada), by the Americans of the principle of emblematic money, after having for sixteen years seen the great things it had achieved for their country. But, from my mind entering enthusiastically into the melancholy case of Ireland, I have been led to give at such length the direful effects of *hard money* in that country, that time will not permit me to carry out my programme at present. I shall, however, quote below from a pamphlet of mine in England more than a quarter of a century ago. Great monetary distress existed then as now, and nothing prevented the triumph of our great cause at that time but the discoveries of gold in California and Australia.

A GREAT AND SELF-EVIDENT TRUTH NOW ABOUT TO BECOME A NATIONAL CONVICTION.

"That which we have long seen to be a great and self-evident truth seems now to be about to become a national conviction—that under our present British principles of money, or monetary law, it is an utter impossibility for any country to have any continuance of prosperity, because our prosperity necessarily and immediately is the cause of adversity. Prosperity, or more bidders for our own country's labor, leads to higher wages, as a necessary consequence, higher prices. The foreigner then finds it cheaper for him to buy gold for exportation, *this article being prevented by law from rising in price*, and the hopes of the working classes are immediately dashed to the ground, under the double effect of lessened demand for their labor, and of the paralysis introduced into the money mar-

ket through the threatened exportation of gold. The great error of our Legislation is thus seen to be that gold, while only a money or counter to our home trade, can be used as an exportable commodity by the foreign trade, and is practically so used the moment the price of our own productions rise above the lowest raw material price. Even Lord Palmerston, I have been told, now feels it due to himself to deny that he personally had any implication with the BARGAIN between Lord John Russell, the then premier, and Sir Robert Peel, to which I have alluded, (viz., that while Peel gave a fair consideration to the Russell government, his monetary measures would not be called in question,) and has gone the length of asking for information on the subject of '*this Traction money*.'"

"In the meantime, however, like all previous and probably all future Reformers, we have long been made to suffer the martyrdom necessarily the consequence of what at first appears to the world as '*the folly*' of the truth, a point which the celebrated Swiss, Dr. Viuet (who writes this in the most eloquent French of modern days) so well explains in the following words:—"

"Not only an opinion which all the world rejects, but a hope which no one shares, or a plan with which no one associates himself, brings the charge of folly, before the multitude, against the rash man who has conceived it, and who cherishes it. His opinion may seem just, and his aim reasonable; he is a fool only for wishing to realize it. His folly lies in believing possible what all the world esteems impossible. * *

"Many reason upon this subject as if nothing had happened since the day when God, looking upon his work, saw that what he had made was good. They speak of truth as if its condition amongst us were always the same. They love to represent it enveloping and accompanying humanity, as the atmosphere envelopes and accompanies our earth in its journey through the heavens. But it is not so; truth is not attached to our mind, as the atmosphere to the globe we inhabit. Truth is a suppliant, who, standing before the threshold, is for ever pressing towards the hearth, from which sin has banished it. As we pass and re-pass before that door, which it never quits, that majestic and mournful figure fixes for a moment our distracted attention. Each time it awakens in our memory I know not what dim recollections of order, glory and happiness; but we pass, and the impression vanishes. We have not been able entirely to repudiate the truth, we still retain some unconnected fragments of it—what of its light our enfeebled eye can bear, what of it is proportioned to our condition. The rest we reject and disfigure, so as to render it difficult of recognition while we retain,—which is one

*The French medical word *folie*—insanity.

of our misfortunes,—the names of things we no longer possess. Moral and social truth is like one of those monumental inscriptions (level with the ground) over which the whole community pass as they go to their business, and which every day become more and more defaced; until some friendly chisel is applied to deepen the lines in that worn-out stone, so that every one is forced to perceive and read it. THAT CHISEL IS IN THE HANDS OF A SMALL NUMBER OF MEN, WHO PERSISTENTLY REMAIN PROSTRATE BEFORE THAT ANCIENT INSCRIPTION, AT THE RISK OF BEING DASHED UPON THE PAVEMENT, AND TRAMPLED UNDER THE HEEDLESS FEET OF THE PASSERS-BY; in other words, this truth dropped into oblivion, that duty fallen into disuse, finds a witness in the person of some man who has not believed that all the world are right, simply and solely because it is *all* the world.

"The strange things which that strange man says, and which some others repeat after him, will not fail to be believed sooner or later, and FINALLY BECOME THE UNIVERSAL OPINION. And why? Because truth is truth; because it corresponds to everything; because, both in general and in detail, it is better adapted to us than error; because, bound up by the most intimate relations, with all the order in the universe, it has, in our interests and wants, a thousand involuntary advocates; BECAUSE EVERY THING DEMANDS IT, EVERY THING CRIES AFTER IT, BECAUSE ERROR EXHAUSTS AND DEGRADES ITSELF; BECAUSE FALSEHOOD, WHICH, AT FIRST APPEARED TO BENEFIT ALL, HAS ENDED BY INJURING ALL; so that truth sits down in its place, vacant as it were, for the want of a suitable heir. Enemies concur with friends, obstacles with means, to the production of that unexpected result. Combinations, of which it is impossible to give account, and of which God only has the secret, secure that victory. But conscience is not a stranger here; for there is within us, whatever we do, a witness to the truth, a witness timid and slow, but which a superior force drags from its retreat, and at last compels to speak. IT IS TRUTH THAT TRUTHS, THE MOST COMBATTED, AND, AT FIRST, SUSTAINED BY ORGANS THE MOST DESPISED, END BY BECOMING IN THEIR TURN POPULAR CONVICTIONS.

"This, however, does not prevent all such truths from being combatted, and their first witnesses from passing for madmen. At the head of each of those movements which have promoted the elevation of the human race, what do you see? In the estimation of the world, MADMEN. And the contempt they have attracted by their folly has always been proportionate to the grandeur of their enterprise, and the generosity of their intentions. The true heroes of humanity have always been crowned by that insulting epithet."

ISAAC BUCHANAN.

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